HOUSING MARKET INFORMATION

# HOUSING NOW

## Peterborough CMA

Canada Mortgage and Housing Corporation

Date Released: Third Quarter 2008

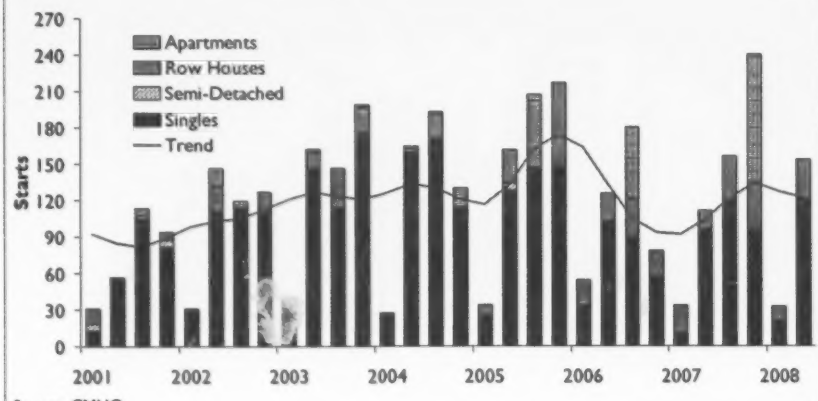
## New Homes Market

### New Home Construction Picks Up Pace

Peterborough Census Metropolitan Area's (CMA) new home construction has picked up significantly. Single-detached homes continue to account for most of new construction but row homes (townhouses) are a sizeable and growing portion of all new construction. Unlike other regions where semi-detached homes and apartments are popular housing options, in Peterborough these property types are quite negligible. Construction of new homes continues to centre in Peterborough City. The average price of newly constructed single-detached homes has decreased slightly.

Figure 1

**Peterborough CMA Housing Starts**




Source: CMHC

Table of Contents

1 **New Homes Market**
New Home Construction Picks Up Pace

2 **Resale Homes Market**
Resale Market Continues to Cool

3 **Local Economy**
Employment

4 **Maps**

10 **Tables**

SUBSCRIBE NOW!

Access CMHC's MarketAnalysis Centre publications quickly and conveniently on the Order Desk at **www.cmhc.ca/housingmarketinformation.** View print, download or subscribe to get market information e-mailed to you on the day it is released. New ! CMHC's electronic suite of national standardized products is now available for **free**.

Canada

CMHC SCHL
HOME TO CANADIANS

Total new home construction has picked up significantly year over year from 111 new starts in the second quarter last year to 153 new starts in 2008, an increase of 38 per cent. The pick-up in activity in the spring was stronger this year. Starts were up 378 per cent when comparing new construction from the first quarter to the second quarter this year, while looking at the same periods last year, starts increased by 236 per cent.

Single-detached homes remain the most popular housing type being built in Peterborough. In the second quarter of 2008, single-detached homes made up just over 79 per cent of all new construction, a high percentage but a definite decrease from 86 per cent last year. The drop in the market share occurred despite the 27 per cent increase in the number of single-detached starts, since the number of row house starts more than doubled. Consequently, new row house construction carved out a bigger share of all new construction in the region, from 13 per cent to 21 per cent. Apartment and semi-detached construction is quite negligible in Peterborough. There were zero apartment starts and zero semi-detached starts in the second quarter of 2008.

The majority of all new construction continues to centre in Peterborough City. In the second quarter, 78 per cent of all new construction (or 120 units started) in the CMA occurred in Peterborough City. This is a year-over-year increase from just over 72 per cent in 2008.

The average price of a newly constructed single-detached home has decreased year-over-year by 0.8 per cent to $350, 691.

# Resale Homes Market

## Resale Market Continues to Cool

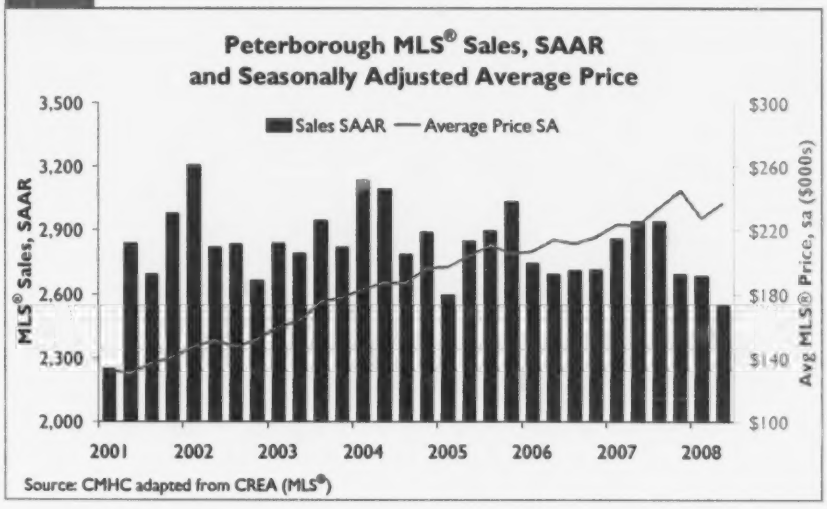
Despite new listings being up from last year existing home sales are significantly lower over the same time. Furthermore, even with the average price of a resale home showing positive growth year over year, the sales-to-new-listings ratio[1] (SNL) indicates the market is heading towards balanced market territory.

Existing home sales have dropped dramatically on a year-over-year basis. The 825 sales recorded represent a drop of 14 per cent from the same period in 2007. Unlike sales, new listings have increased by 15 per cent to 1, 813 listings when comparing the second quarters of 2007 and 2008.

Despite the year over year decreases to sales the average price of an existing home has increased year over year by 6 per cent to $241, 482. This does, however, represent a deceleration from the 8.5 per cent annual price growth in 2007.

Even though the SNL has increased slightly from the first quarter this year to just over 45 per cent, it still is much lower than the 60.5 per cent recorded in the second quarter of 2007, as well when compared to the second quarter SNL of two years ago which was 54.7 per cent. This supports the expectation that price growth is decelerating.

Figure 2




[1] The sale to new listings ratio (SNLR) is a proxy measure for the interplay between demand (sales) and supply (new listings) in the market. CMHC classifies markets as seller's, balanced or buyer's. A market with an SNLR above 55 per cent is classified as a seller's market while a market with an SNLR between 35 and 55 per cent is classified as a balanced market and a market with an SNLR below 35 per cent is considered a buyer's market. In a balanced market demand is relatively equal to supply, prices tend to grow at the rate of inflation, and homes are not sold as quickly as in a seller's market.

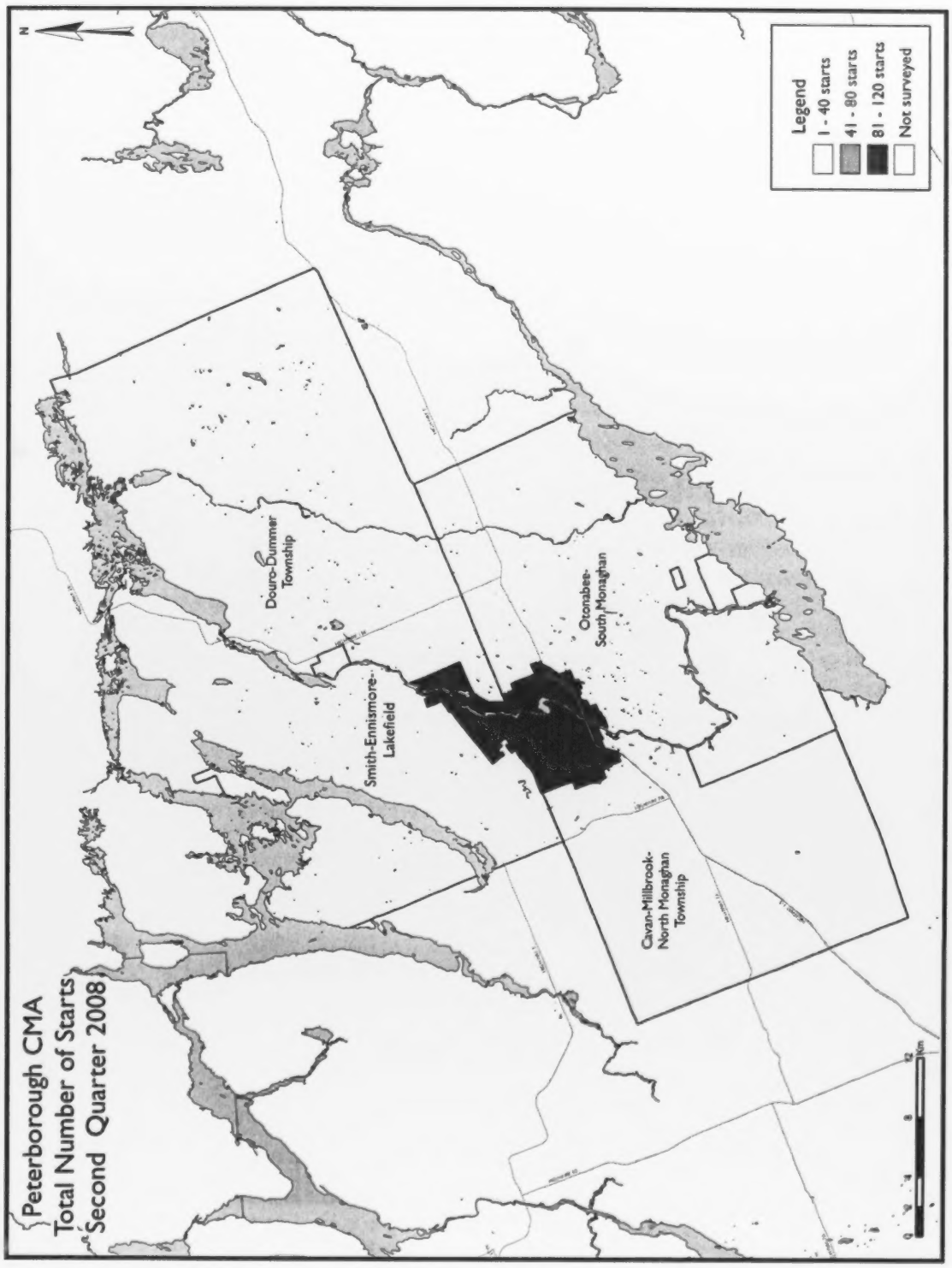
# Local Economy

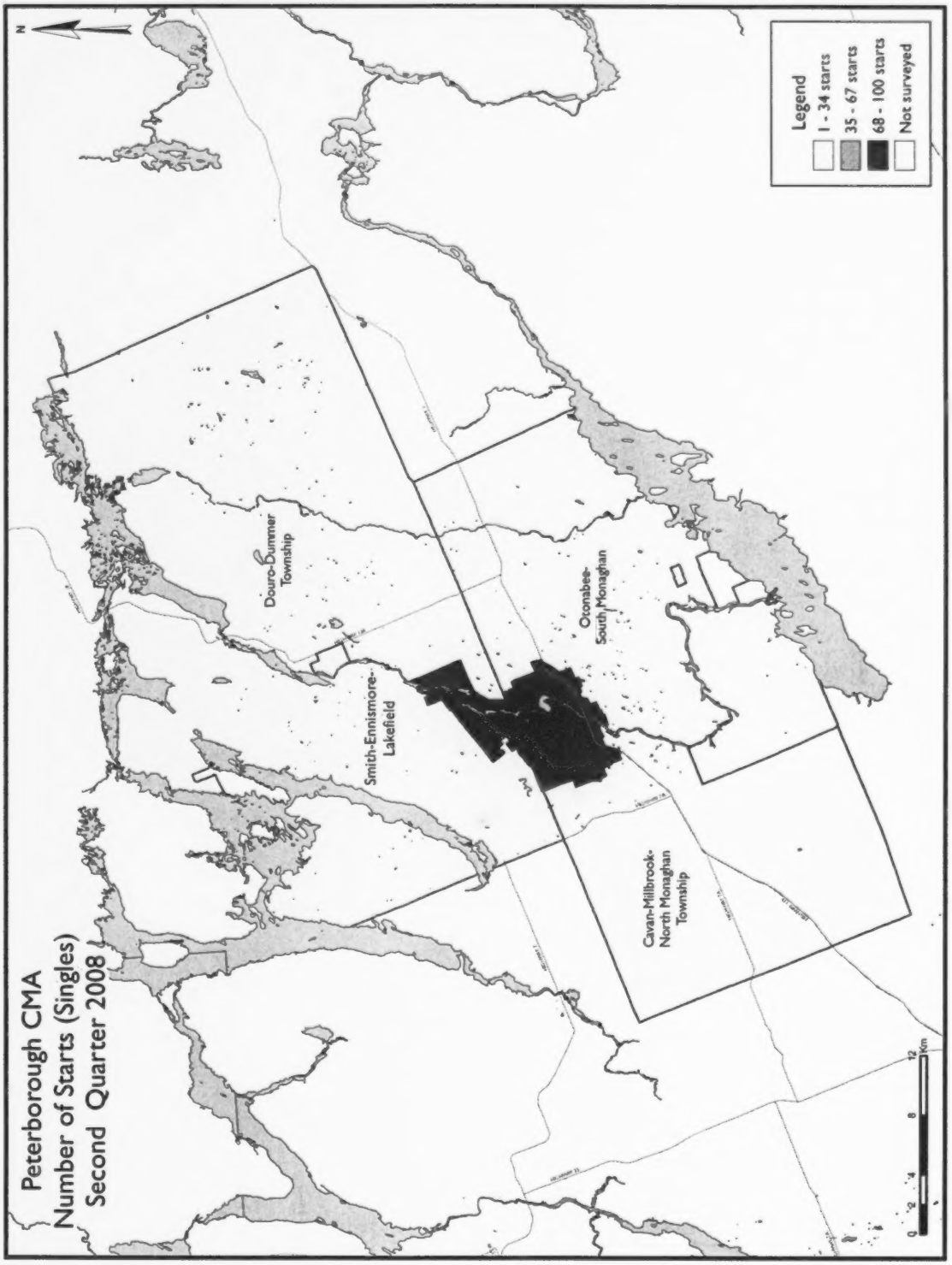
## Employment

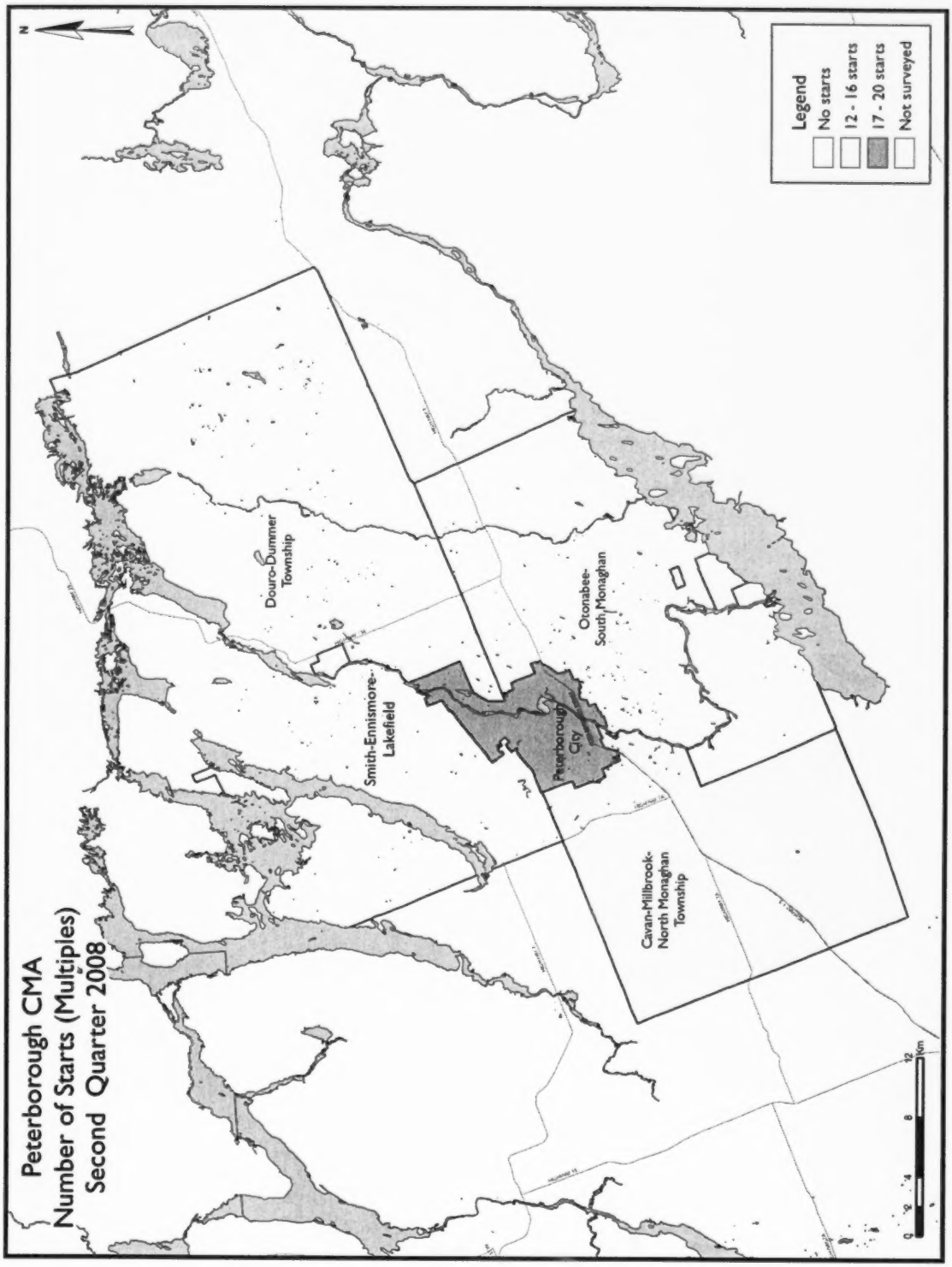
Employment is up since full-time employment rebounded following a slight decrease at the end of last year. Part-time employment has fallen but the gains in full-time employment have offset the losses in part-time employment. As a ratio of the labour force full-time employment has increased even as the labour force increased. Some of Peterborough's major industrial sectors have reported significant employment growth, while others have given back some of the growth of previous periods.

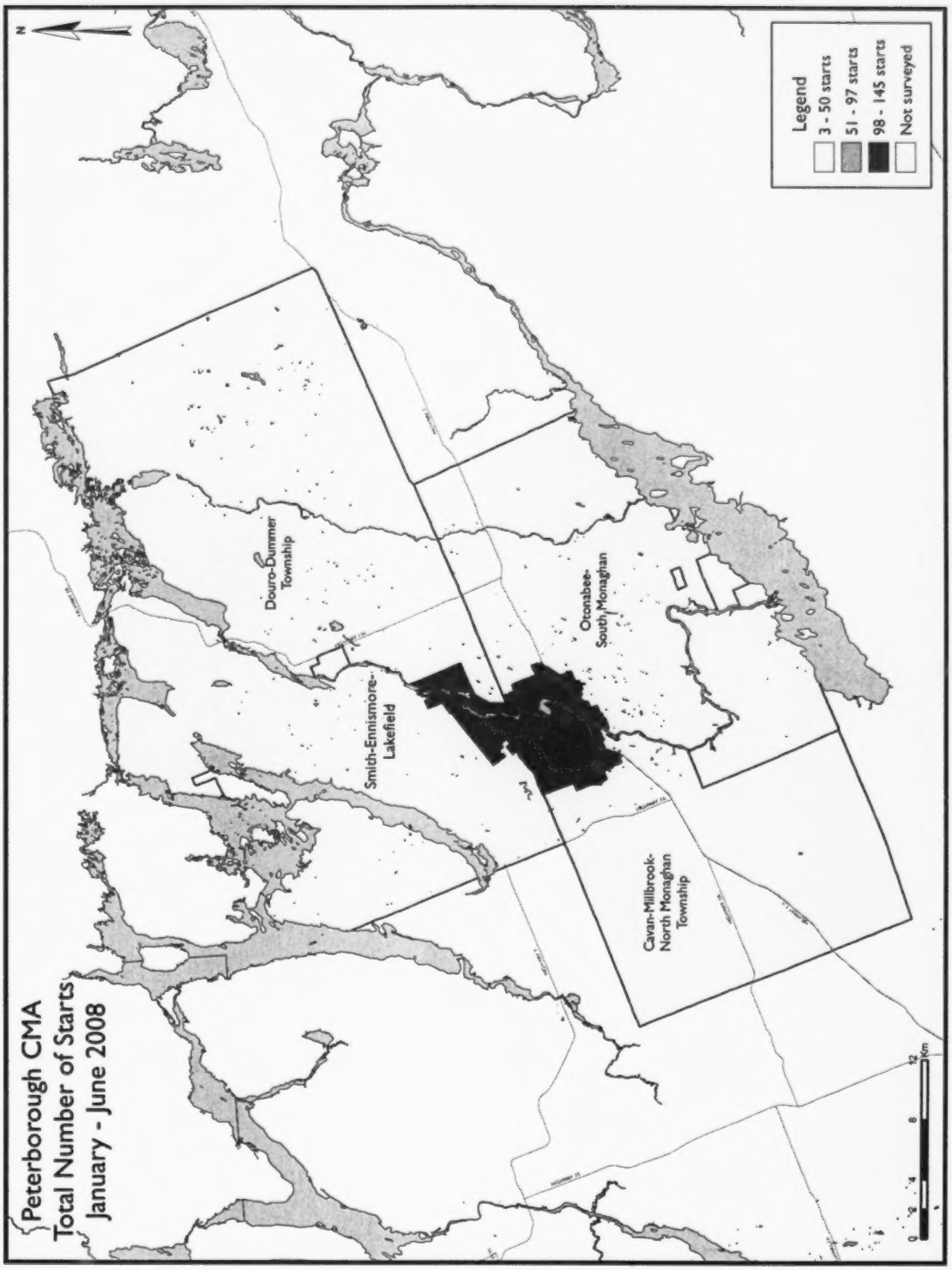
Overall employment is up on a year-over-year basis to about 56, 000, an increase of one per cent. The growth in overall employment is due mainly to an increase in full-time employment of 4 per cent. Interestingly, full-time employment is not only up year over year, but also compared to the same quarter two years ago. While part-time employment is down year over year by approximately 6 per cent, the gains to full-time employment have more than off-set the drop to part-time employment. Since the increase in full-time employment was stronger than the increase in total employment, it is reasonable to conclude that some part-time workers achieved full-time status.

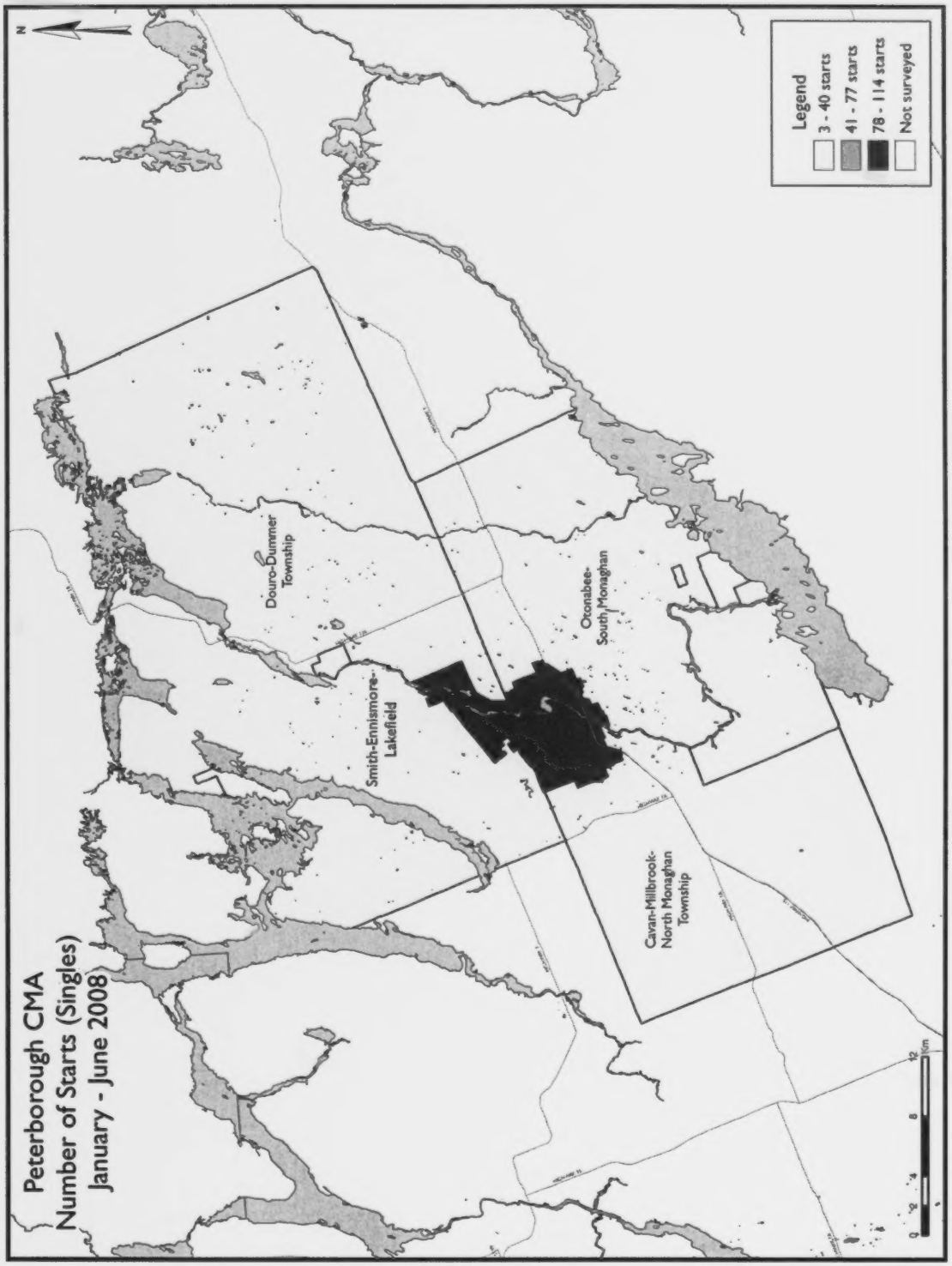
Sectors such as trade, public administration, and transportation have reported significant year over year gains in employment. Industries which have shown growth in recent years such as finance, insurance, and, real estate and construction have started giving back some of this growth. They are influenced by the housing market, where activity is beginning to shift down from its previous pace.

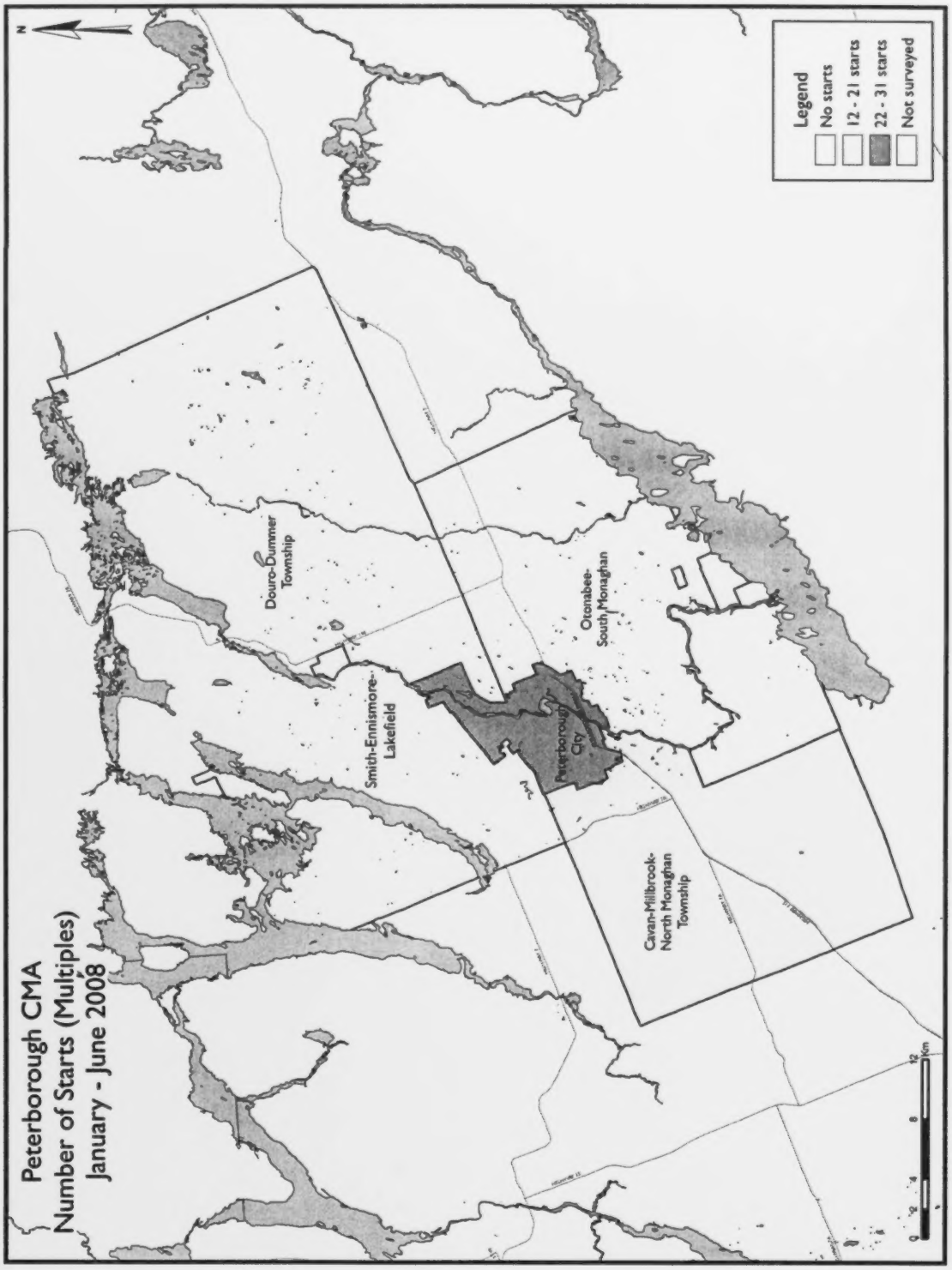

Peterborough CMA
Total Number of Starts
Second Quarter 2008
Legend
1 - 40 starts
41 - 80 starts
81 - 120 starts
Not surveyed
N
Douro-Dummer Township
Otonabee-South Monaghan
Smith-Ennismore-Lakefield
Cavan-Millbrook-North Monaghan Township
0
4
8
12
km


Peterborough CMA
Number of Starts (Singles)
Second Quarter 2008
N
Legend
1 - 34 starts
35 - 67 starts
68 - 100 starts
Not surveyed
Douro-Dummer Township
Otonabee-South Monaghan
Smith-Ennismore-Lakefield
Cavan-Millbrook-North Monaghan Township
0
2
4
8
12
Km


Peterborough CMA
Number of Starts (Multiples)
Second Quarter 2008
Legend
No starts
12 - 16 starts
17 - 20 starts
Not surveyed
N
Douro-Dummer Township
Otonabee-South Monaghan
Smith-Ennismore-Lakefield
Peterborough City
Cavan-Millbrook-North Monaghan Township
0
2
4
8
12
Km


Peterborough CMA
Total Number of Starts
January - June 2008
Legend
3 - 50 starts
51 - 97 starts
98 - 145 starts
Not surveyed
Douro-Dummer Township
Otonabee-South Monaghan
Smith-Ennismore-Lakefield
Cavan-Millbrook-North Monaghan Township
N
0
4
8
12
km


Peterborough CMA
Number of Starts (Singles)
January - June 2008
Legend
3 - 40 starts
41 - 77 starts
78 - 114 starts
Not surveyed
Douro-Dummer Township
Otonabee-South Monaghan
Smith-Ennismore-Lakefield
Cavan-Millbrook-North Monaghan Township
N
0
2
4
6
8
12
km


Peterborough CMA
Number of Starts (Multiples)
January - June 2008
Legend
No starts
12 - 21 starts
22 - 31 starts
Not surveyed
Douro-Dummer Township
Smith-Ennismore-Lakefield
Peterborough City
Otonabee-South Monaghan
Cavan-Millbrook-North Monaghan Township
N
0
4
8
12
Km

# HOUSING NOW REPORT TABLES

**Available in ALL reports:**

| | |
|---|---|
| 1 | Housing Activity Summary of CMA |
| 2 | Starts by Submarket and by Dwelling Type – Current Month or Quarter |
| 2.1 | Starts by Submarket and by Dwelling Type – Year-to-Date |
| 3 | Completions by Submarket and by Dwelling Type – Current Month or Quarter |
| 3.1 | Completions by Submarket and by Dwelling Type – Year-to-Date |
| 4 | Absorbed Single-Detached Units by Price Range |
| 5 | MLS® Residential Activity |
| 6 | Economic Indicators |

**Available in SELECTED Reports:**

| | |
|---|---|
| 1.1 | Housing Activity Summary by Submarket |
| 1.2 | History of Housing Activity (once a year) |
| 2.2 | Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter |
| 2.3 | Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date |
| 2.4 | Starts by Submarket and by Intended Market – Current Month or Quarter |
| 2.5 | Starts by Submarket and by Intended Market – Year-to-Date |
| 3.2 | Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter |
| 3.3 | Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date |
| 3.4 | Completions by Submarket and by Intended Market – Current Month or Quarter |
| 3.5 | Completions by Submarket and by Intended Market – Year-to-Date |
| 4.1 | Average Price ($) of Absorbed Single-Detached Units |

## SYMBOLS

| | |
|---|---|
| n/a | Not applicable |
| * | Totals may not add up due to co-operatives and unknown market types |
| ** | Percent change > 200% |
| - | Nil |
| -- | Amount too small to be expressed |
| SA | Monthly figures are adjusted to remove normal seasonal variation |

## Table 1: Housing Activity Summary of Peterborough CMA
### Second Quarter 2008

| | Ownership | | | | | | Rental | | Total* |
|---|---|---|---|---|---|---|---|---|---|
| | Freehold | | | Condominium | | | | | |
| | Single | Semi | Row, Apt. & Other | Single | Row and Semi | Apt. & Other | Single, Semi, and Row | Apt. & Other | |
| **STARTS** | | | | | | | | | |
| Q2 2008 | 121 | 0 | 24 | 0 | 8 | 0 | 0 | 0 | 153 |
| Q2 2007 | 95 | 2 | 4 | 0 | 10 | 0 | 0 | 0 | 111 |
| % Change | 27.4 | -100.0 | ** | n/a | -20.0 | n/a | n/a | n/a | 37.8 |
| Year-to-date 2008 | 142 | 0 | 24 | 0 | 19 | 0 | 0 | 0 | 185 |
| Year-to-date 2007 | 106 | 2 | 19 | 0 | 17 | 0 | 0 | 0 | 144 |
| % Change | 34.0 | -100.0 | 26.3 | n/a | 11.8 | n/a | n/a | n/a | 28.5 |
| **UNDER CONSTRUCTION** | | | | | | | | | |
| Q2 2008 | 201 | 0 | 59 | 0 | 62 | 105 | 0 | 59 | 486 |
| Q2 2007 | 160 | 2 | 49 | 0 | 24 | 59 | 10 | 0 | 304 |
| % Change | 25.6 | -100.0 | 20.4 | n/a | 158.3 | 78.0 | -100.0 | n/a | 59.9 |
| **COMPLETIONS** | | | | | | | | | |
| Q2 2008 | 67 | 0 | 4 | 0 | 3 | 0 | 0 | 0 | 74 |
| Q2 2007 | 55 | 2 | 12 | 0 | 19 | 0 | 10 | 0 | 98 |
| % Change | 21.8 | -100.0 | -66.7 | n/a | -84.2 | n/a | -100.0 | n/a | -24.5 |
| Year-to-date 2008 | 128 | 0 | 12 | 0 | 6 | 0 | 0 | 0 | 146 |
| Year-to-date 2007 | 119 | 2 | 12 | 0 | 21 | 0 | 10 | 0 | 164 |
| % Change | 7.6 | -100.0 | 0.0 | n/a | -71.4 | n/a | -100.0 | n/a | -11.0 |
| **COMPLETED & NOT ABSORBED** | | | | | | | | | |
| Q2 2008 | 24 | 0 | 3 | 0 | 5 | 0 | 1 | 0 | 33 |
| Q2 2007 | 22 | 0 | 4 | 0 | 8 | 0 | 2 | 0 | 36 |
| % Change | 9.1 | n/a | -25.0 | n/a | -37.5 | n/a | -50.0 | n/a | -8.3 |
| **ABSORBED** | | | | | | | | | |
| Q2 2008 | 61 | 0 | 4 | 3 | 3 | 0 | 0 | 0 | 71 |
| Q2 2007 | 57 | 2 | 11 | 0 | 16 | 0 | 10 | 0 | 96 |
| % Change | 7.0 | -100.0 | -63.6 | n/a | -81.3 | n/a | -100.0 | n/a | -26.0 |
| Year-to-date 2008 | 116 | 0 | 10 | 3 | 6 | 0 | 7 | 0 | 142 |
| Year-to-date 2007 | 114 | 2 | 12 | 0 | 23 | 0 | 10 | 0 | 161 |
| % Change | 1.8 | -100.0 | -16.7 | n/a | -73.9 | n/a | -30.0 | n/a | -11.8 |

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

## Table 1.1: Housing Activity Summary by Submarket
## Second Quarter 2008

| | Ownership | | | | | | Rental | | Total* |
|---|---|---|---|---|---|---|---|---|---|
| | Freehold | | | Condominium | | | | | |
| | Single | Semi | Row, Apt. & Other | Single | Row and Semi | Apt. & Other | Single, Semi, and Row | Apt. & Other | |
| **STARTS** | | | | | | | | | |
| **Peterborough City** | | | | | | | | | |
| Q2 2008 | 100 | 0 | 12 | 0 | 8 | 0 | 0 | 0 | 120 |
| Q2 2007 | 64 | 2 | 4 | 0 | 10 | 0 | 0 | 0 | 80 |
| **Cavan-Millbrook-North Monaghan TP[1]** | | | | | | | | | |
| Q2 2008 | 4 | 0 | 12 | 0 | 0 | 0 | 0 | 0 | 16 |
| Q2 2007 | 4 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 4 |
| **Douro-Dummer TP** | | | | | | | | | |
| Q2 2008 | 3 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 3 |
| Q2 2007 | 8 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 8 |
| **Otonabee-South Monaghan TP** | | | | | | | | | |
| Q2 2008 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 |
| Q2 2007 | 6 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 6 |
| **Smith-Ennismore-Lakefield TP** | | | | | | | | | |
| Q2 2008 | 13 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 13 |
| Q2 2007 | 13 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 13 |
| **Peterborough CMA** | | | | | | | | | |
| Q2 2008 | 121 | 0 | 24 | 0 | 8 | 0 | 0 | 0 | 153 |
| Q2 2007 | 95 | 2 | 4 | 0 | 10 | 0 | 0 | 0 | 111 |
| **UNDER CONSTRUCTION** | | | | | | | | | |
| **Peterborough City** | | | | | | | | | |
| Q2 2008 | 133 | 0 | 30 | 0 | 62 | 105 | 0 | 59 | 389 |
| Q2 2007 | 94 | 2 | 38 | 0 | 24 | 59 | 10 | 0 | 227 |
| **Cavan-Millbrook-North Monaghan TP[1]** | | | | | | | | | |
| Q2 2008 | 10 | 0 | 29 | 0 | 0 | 0 | 0 | 0 | 39 |
| Q2 2007 | 11 | 0 | 11 | 0 | 0 | 0 | 0 | 0 | 22 |
| **Douro-Dummer TP** | | | | | | | | | |
| Q2 2008 | 23 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 23 |
| Q2 2007 | 23 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 23 |
| **Otonabee-South Monaghan TP** | | | | | | | | | |
| Q2 2008 | 6 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 6 |
| Q2 2007 | 9 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 9 |
| **Smith-Ennismore-Lakefield TP** | | | | | | | | | |
| Q2 2008 | 29 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 29 |
| Q2 2007 | 23 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 23 |
| **Peterborough CMA** | | | | | | | | | |
| Q2 2008 | 201 | 0 | 59 | 0 | 62 | 105 | 0 | 59 | 486 |
| Q2 2007 | 160 | 2 | 49 | 0 | 24 | 59 | 10 | 0 | 304 |

[1] Cavan-Millbrook-North Monaghan TP became part of the Peterborough CMA in 2007

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

## Table 1.1: Housing Activity Summary by Submarket
## Second Quarter 2008

| | Ownership | | | | | | Rental | | Total* |
|---|---|---|---|---|---|---|---|---|---|
| | Freehold | | | Condominium | | | | | |
| | Single | Semi | Row, Apt. & Other | Single | Row and Semi | Apt. & Other | Single, Semi, and Row | Apt. & Other | |
| **COMPLETIONS** | | | | | | | | | |
| **Peterborough City** | | | | | | | | | |
| Q2 2008 | 42 | 0 | 4 | 0 | 3 | 0 | 0 | 0 | 49 |
| Q2 2007 | 29 | 2 | 8 | 0 | 19 | 0 | 10 | 0 | 68 |
| **Cavan-Millbrook-North Monaghan TP[1]** | | | | | | | | | |
| Q2 2008 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 |
| Q2 2007 | 1 | 0 | 4 | 0 | 0 | 0 | 0 | 0 | 5 |
| **Douro-Dummer TP** | | | | | | | | | |
| Q2 2008 | 5 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 5 |
| Q2 2007 | 9 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 9 |
| **Otonabee-South Monaghan TP** | | | | | | | | | |
| Q2 2008 | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2 |
| Q2 2007 | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2 |
| **Smith-Ennismore-Lakefield TP** | | | | | | | | | |
| Q2 2008 | 17 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 17 |
| Q2 2007 | 14 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 14 |
| **Peterborough CMA** | | | | | | | | | |
| Q2 2008 | 67 | 0 | 4 | 0 | 3 | 0 | 0 | 0 | 74 |
| Q2 2007 | 55 | 2 | 12 | 0 | 19 | 0 | 10 | 0 | 98 |
| **COMPLETED & NOT ABSORBED** | | | | | | | | | |
| **Peterborough City** | | | | | | | | | |
| Q2 2008 | 22 | 0 | 3 | 0 | 5 | 0 | 1 | 0 | 31 |
| Q2 2007 | 21 | 0 | 4 | 0 | 8 | 0 | 2 | 0 | 35 |
| **Cavan-Millbrook-North Monaghan TP[1]** | | | | | | | | | |
| Q2 2008 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Q2 2007 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| **Douro-Dummer TP** | | | | | | | | | |
| Q2 2008 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Q2 2007 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| **Otonabee-South Monaghan TP** | | | | | | | | | |
| Q2 2008 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Q2 2007 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| **Smith-Ennismore-Lakefield TP** | | | | | | | | | |
| Q2 2008 | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2 |
| Q2 2007 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 |
| **Peterborough CMA** | | | | | | | | | |
| Q2 2008 | 24 | 0 | 3 | 0 | 5 | 0 | 1 | 0 | 33 |
| Q2 2007 | 22 | 0 | 4 | 0 | 8 | 0 | 2 | 0 | 36 |

[1] Cavan-Millbrook-North Monaghan TP became part of the Peterborough CMA in 2007

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

## Table 1.1: Housing Activity Summary by Submarket
## Second Quarter 2008

| | Ownership | | | | | | Rental | | Total* |
|---|---|---|---|---|---|---|---|---|---|
| | Freehold | | | Condominium | | | | | |
| | Single | Semi | Row, Apt. & Other | Single | Row and Semi | Apt. & Other | Single, Semi, and Row | Apt. & Other | |
| **ABSORBED** | | | | | | | | | |
| **Peterborough City** | | | | | | | | | |
| Q2 2008 | 37 | 0 | 4 | 3 | 3 | 0 | 0 | 0 | 47 |
| Q2 2007 | 31 | 2 | 7 | 0 | 16 | 0 | 10 | 0 | 66 |
| **Cavan-Millbrook-North Monaghan TP[1]** | | | | | | | | | |
| Q2 2008 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 |
| Q2 2007 | 1 | 0 | 4 | 0 | 0 | 0 | 0 | 0 | 5 |
| **Douro-Dummer TP** | | | | | | | | | |
| Q2 2008 | 5 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 5 |
| Q2 2007 | 9 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 9 |
| **Otonabee-South Monaghan TP** | | | | | | | | | |
| Q2 2008 | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2 |
| Q2 2007 | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2 |
| **Smith-Ennismore-Lakefield TP** | | | | | | | | | |
| Q2 2008 | 16 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 16 |
| Q2 2007 | 14 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 14 |
| **Peterborough CMA** | | | | | | | | | |
| Q2 2008 | 61 | 0 | 4 | 3 | 3 | 0 | 0 | 0 | 71 |
| Q2 2007 | 57 | 2 | 11 | 0 | 16 | 0 | 10 | 0 | 96 |

[1] Cavan-Millbrook-North Monaghan TP became part of the Peterborough CMA in 2007

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

## Table 1.2: History of Housing Starts
## Peterborough CMA
## 1998 - 2007

| | Ownership | | | | | | Rental | | Total* |
|---|---|---|---|---|---|---|---|---|---|
| | Freehold | | | Condominium | | | | | |
| | Single | Semi | Row, Apt. & Other | Single | Row and Semi | Apt. & Other | Single, Semi, and Row | Apt. & Other | |
| 2007 | 324 | 2 | 47 | 0 | 62 | 105 | 0 | 0 | 540 |
| % Change | 14.5 | n/a | -16.1 | n/a | 59.0 | n/a | n/a | -100.0 | 23.6 |
| 2006 | 283 | 0 | 56 | 0 | 39 | 0 | 0 | 59 | 437 |
| % Change | -37.0 | n/a | 51.4 | n/a | 25.8 | n/a | -100.0 | ** | -29.4 |
| 2005 | 449 | 0 | 37 | 0 | 31 | 0 | 98 | 4 | 619 |
| % Change | -4.7 | n/a | n/a | n/a | 55.0 | n/a | ** | -81.0 | 20.4 |
| 2004 | 471 | 0 | 0 | 0 | 20 | 0 | 2 | 21 | 514 |
| % Change | 0.6 | n/a | -100.0 | n/a | -16.7 | n/a | -80.0 | ** | -6.0 |
| 2003 | 468 | 0 | 39 | 0 | 24 | 0 | 10 | 3 | 547 |
| % Change | 26.8 | n/a | 8.3 | n/a | n/a | n/a | n/a | -83.3 | 29.3 |
| 2002 | 369 | 0 | 36 | 0 | 0 | 0 | 0 | 18 | 423 |
| % Change | 44.7 | -100.0 | n/a | n/a | -100.0 | n/a | -100.0 | n/a | 43.9 |
| 2001 | 255 | 2 | 0 | 0 | 36 | 0 | 1 | 0 | 294 |
| % Change | -3.4 | -66.7 | n/a | n/a | 63.6 | n/a | n/a | n/a | 0.7 |
| 2000 | 264 | 6 | 0 | 0 | 22 | 0 | 0 | 0 | 292 |
| % Change | -11.4 | -40.0 | n/a | n/a | -70.7 | n/a | n/a | n/a | -23.8 |
| 1999 | 298 | 10 | 0 | 0 | 75 | 0 | 0 | 0 | 383 |
| % Change | 12.9 | -16.7 | n/a | n/a | 167.9 | n/a | n/a | n/a | 26.0 |
| 1998 | 264 | 12 | 0 | 0 | 28 | 0 | 0 | 0 | 304 |

Source: CMHC (Starts and Completions Survey)

## Table 2: Starts by Submarket and by Dwelling Type
### Second Quarter 2008

| Submarket | Single | | Semi | | Row | | Apt. & Other | | Total | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | Q2 2008 | Q2 2007 | Q2 2008 | Q2 2007 | Q2 2008 | Q2 2007 | Q2 2008 | Q2 2007 | Q2 2008 | Q2 2007 | % Change |
| Peterborough City | 100 | 64 | 0 | 2 | 20 | 14 | 0 | 0 | 120 | 80 | 50.0 |
| Cavan-Millbrook-North Monaghan TP[1] | 4 | 4 | 0 | 0 | 12 | 0 | 0 | 0 | 16 | 4 | ** |
| Douro-Dummer TP | 3 | 8 | 0 | 0 | 0 | 0 | 0 | 0 | 3 | 8 | -62.5 |
| Otonabee-South Monaghan TP | 1 | 6 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 6 | -83.3 |
| Smith-Ennismore-Lakefield TP | 13 | 13 | 0 | 0 | 0 | 0 | 0 | 0 | 13 | 13 | 0.0 |
| **Peterborough CMA** | 121 | 95 | 0 | 2 | 32 | 14 | 0 | 0 | 153 | 111 | 37.8 |

## Table 2.1: Starts by Submarket and by Dwelling Type
### January - June 2008

| Submarket | Single | | Semi | | Row | | Apt. & Other | | Total | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | YTD 2008 | YTD 2007 | YTD 2008 | YTD 2007 | YTD 2008 | YTD 2007 | YTD 2008 | YTD 2007 | YTD 2008 | YTD 2007 | % Change |
| Peterborough City | 115 | 69 | 0 | 2 | 31 | 21 | 0 | 0 | 146 | 92 | 58.7 |
| Cavan-Millbrook-North Monaghan TP[1] | 4 | 6 | 0 | 0 | 12 | 15 | 0 | 0 | 16 | 21 | -23.8 |
| Douro-Dummer TP | 4 | 8 | 0 | 0 | 0 | 0 | 0 | 0 | 4 | 8 | -50.0 |
| Otonabee-South Monaghan TP | 3 | 7 | 0 | 0 | 0 | 0 | 0 | 0 | 3 | 7 | -57.1 |
| Smith-Ennismore-Lakefield TP | 16 | 16 | 0 | 0 | 0 | 0 | 0 | 0 | 16 | 16 | 0.0 |
| **Peterborough CMA** | 142 | 106 | 0 | 2 | 43 | 36 | 0 | 0 | 185 | 144 | 28.5 |

[1] Cavan-Millbrook-North Monaghan TP became part of the Peterborough CMA in 2007

Source: CMHC (Starts and Completions Survey)

## Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
## Second Quarter 2008

| Submarket | Row | | | | Apt. & Other | | | |
|---|---|---|---|---|---|---|---|---|
| | Freehold and Condominium | | Rental | | Freehold and Condominium | | Rental | |
| | Q2 2008 | Q2 2007 | Q2 2008 | Q2 2007 | Q2 2008 | Q2 2007 | Q2 2008 | Q2 2007 |
| Peterborough City | 20 | 14 | 0 | 0 | 0 | 0 | 0 | 0 |
| Cavan-Millbrook-North Monaghan TP[1] | 12 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Douro-Dummer TP | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Otonabee-South Monaghan TP | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Smith-Ennismore-Lakefield TP | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| **Peterborough CMA** | 32 | 14 | 0 | 0 | 0 | 0 | 0 | 0 |

## Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
## January - June 2008

| Submarket | Row | | | | Apt. & Other | | | |
|---|---|---|---|---|---|---|---|---|
| | Freehold and Condominium | | Rental | | Freehold and Condominium | | Rental | |
| | YTD 2008 | YTD 2007 | YTD 2008 | YTD 2007 | YTD 2008 | YTD 2007 | YTD 2008 | YTD 2007 |
| Peterborough City | 31 | 21 | 0 | 0 | 0 | 0 | 0 | 0 |
| Cavan-Millbrook-North Monaghan TP[1] | 12 | 15 | 0 | 0 | 0 | 0 | 0 | 0 |
| Douro-Dummer TP | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Otonabee-South Monaghan TP | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Smith-Ennismore-Lakefield TP | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| **Peterborough CMA** | 43 | 36 | 0 | 0 | 0 | 0 | 0 | 0 |

## Table 2.4: Starts by Submarket and by Intended Market
## Second Quarter 2008

| Submarket | Freehold | | Condominium | | Rental | | Total* | |
|---|---|---|---|---|---|---|---|---|
| | Q2 2008 | Q2 2007 | Q2 2008 | Q2 2007 | Q2 2008 | Q2 2007 | Q2 2008 | Q2 2007 |
| Peterborough City | 112 | 70 | 8 | 10 | 0 | 0 | 120 | 80 |
| Cavan-Millbrook-North Monaghan TP[1] | 16 | 4 | 0 | 0 | 0 | 0 | 16 | 4 |
| Douro-Dummer TP | 3 | 8 | 0 | 0 | 0 | 0 | 3 | 8 |
| Otonabee-South Monaghan TP | 1 | 6 | 0 | 0 | 0 | 0 | 1 | 6 |
| Smith-Ennismore-Lakefield TP | 13 | 13 | 0 | 0 | 0 | 0 | 13 | 13 |
| **Peterborough CMA** | 145 | 101 | 8 | 10 | 0 | 0 | 153 | 111 |

## Table 2.5: Starts by Submarket and by Intended Market
## January - June 2008

| Submarket | Freehold | | Condominium | | Rental | | Total* | |
|---|---|---|---|---|---|---|---|---|
| | YTD 2008 | YTD 2007 | YTD 2008 | YTD 2007 | YTD 2008 | YTD 2007 | YTD 2008 | YTD 2007 |
| Peterborough City | 127 | 75 | 19 | 17 | 0 | 0 | 146 | 92 |
| Cavan-Millbrook-North Monaghan TP[1] | 16 | 21 | 0 | 0 | 0 | 0 | 16 | 21 |
| Douro-Dummer TP | 4 | 8 | 0 | 0 | 0 | 0 | 4 | 8 |
| Otonabee-South Monaghan TP | 3 | 7 | 0 | 0 | 0 | 0 | 3 | 7 |
| Smith-Ennismore-Lakefield TP | 16 | 16 | 0 | 0 | 0 | 0 | 16 | 16 |
| **Peterborough CMA** | 166 | 127 | 19 | 17 | 0 | 0 | 185 | 144 |

[1] Cavan-Millbrook-North Monaghan TP became part of the Peterborough CMA in 2007

Source: CMHC (Starts and Completions Survey)

| Table 3: Completions by Submarket and by Dwelling Type<br>Second Quarter 2008 | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| **Submarket** | Single | | Semi | | Row | | Apt. & Other | | Total | | |
| | Q2 2008 | Q2 2007 | Q2 2008 | Q2 2007 | Q2 2008 | Q2 2007 | Q2 2008 | Q2 2007 | Q2 2008 | Q2 2007 | % Change |
| Peterborough City | 42 | 29 | 0 | 2 | 7 | 37 | 0 | 0 | 49 | 68 | -27.9 |
| Cavan-Millbrook-North Monaghan TP[1] | 1 | 1 | 0 | 0 | 0 | 4 | 0 | 0 | 1 | 5 | -80.0 |
| Douro-Dummer TP | 5 | 9 | 0 | 0 | 0 | 0 | 0 | 0 | 5 | 9 | -44.4 |
| Otonabee-South Monaghan TP | 2 | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 2 | 2 | 0.0 |
| Smith-Ennismore-Lakefield TP | 17 | 14 | 0 | 0 | 0 | 0 | 0 | 0 | 17 | 14 | 21.4 |
| **Peterborough CMA** | 67 | 55 | 0 | 2 | 7 | 41 | 0 | 0 | 74 | 98 | -24.5 |

| Table 3.1: Completions by Submarket and by Dwelling Type<br>January - June 2008 | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| **Submarket** | Single | | Semi | | Row | | Apt. & Other | | Total | | |
| | YTD 2008 | YTD 2007 | YTD 2008 | YTD 2007 | YTD 2008 | YTD 2007 | YTD 2008 | YTD 2007 | YTD 2008 | YTD 2007 | % Change |
| Peterborough City | 82 | 59 | 0 | 4 | 18 | 37 | 0 | 0 | 100 | 100 | 0.0 |
| Cavan-Millbrook-North Monaghan TP[1] | 3 | 11 | 0 | 0 | 0 | 4 | 0 | 0 | 3 | 15 | -80.0 |
| Douro-Dummer TP | 9 | 21 | 0 | 0 | 0 | 0 | 0 | 0 | 9 | 21 | -57.1 |
| Otonabee-South Monaghan TP | 10 | 7 | 0 | 0 | 0 | 0 | 0 | 0 | 10 | 7 | 42.9 |
| Smith-Ennismore-Lakefield TP | 24 | 21 | 0 | 0 | 0 | 0 | 0 | 0 | 24 | 21 | 14.3 |
| **Peterborough CMA** | 128 | 119 | 0 | 4 | 18 | 41 | 0 | 0 | 146 | 164 | -11.0 |

[1] Cavan-Millbrook-North Monaghan TP became part of the Peterborough CMA in 2007

Source: CMHC (Starts and Completions Survey)

## Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
## Second Quarter 2008

| Submarket | Row | | | | Apt. & Other | | | |
|---|---|---|---|---|---|---|---|---|
| | Freehold and Condominium | | Rental | | Freehold and Condominium | | Rental | |
| | Q2 2008 | Q2 2007 | Q2 2008 | Q2 2007 | Q2 2008 | Q2 2007 | Q2 2008 | Q2 2007 |
| Peterborough City | 7 | 27 | 0 | 10 | 0 | 0 | 0 | 0 |
| Cavan-Millbrook-North Monaghan TP[1] | 0 | 4 | 0 | 0 | 0 | 0 | 0 | 0 |
| Douro-Dummer TP | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Otonabee-South Monaghan TP | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Smith-Ennismore-Lakefield TP | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| **Peterborough CMA** | 7 | 31 | 0 | 10 | 0 | 0 | 0 | 0 |

## Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
## January - June 2008

| Submarket | Row | | | | Apt. & Other | | | |
|---|---|---|---|---|---|---|---|---|
| | Freehold and Condominium | | Rental | | Freehold and Condominium | | Rental | |
| | YTD 2008 | YTD 2007 | YTD 2008 | YTD 2007 | YTD 2008 | YTD 2007 | YTD 2008 | YTD 2007 |
| Peterborough City | 18 | 27 | 0 | 10 | 0 | 0 | 0 | 0 |
| Cavan-Millbrook-North Monaghan TP[1] | 0 | 4 | 0 | 0 | 0 | 0 | 0 | 0 |
| Douro-Dummer TP | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Otonabee-South Monaghan TP | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Smith-Ennismore-Lakefield TP | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| **Peterborough CMA** | 18 | 31 | 0 | 10 | 0 | 0 | 0 | 0 |

## Table 3.4: Completions by Submarket and by Intended Market
## Second Quarter 2008

| Submarket | Freehold | | Condominium | | Rental | | Total* | |
|---|---|---|---|---|---|---|---|---|
| | Q2 2008 | Q2 2007 | Q2 2008 | Q2 2007 | Q2 2008 | Q2 2007 | Q2 2008 | Q2 2007 |
| Peterborough City | 46 | 39 | 3 | 19 | 0 | 10 | 49 | 68 |
| Cavan-Millbrook-North Monaghan TP[1] | 1 | 5 | 0 | 0 | 0 | 0 | 1 | 5 |
| Douro-Dummer TP | 5 | 9 | 0 | 0 | 0 | 0 | 5 | 9 |
| Otonabee-South Monaghan TP | 2 | 2 | 0 | 0 | 0 | 0 | 2 | 2 |
| Smith-Ennismore-Lakefield TP | 17 | 14 | 0 | 0 | 0 | 0 | 17 | 14 |
| **Peterborough CMA** | 71 | 69 | 3 | 19 | 0 | 10 | 74 | 98 |

## Table 3.5: Completions by Submarket and by Intended Market
## January - June 2008

| Submarket | Freehold | | Condominium | | Rental | | Total* | |
|---|---|---|---|---|---|---|---|---|
| | YTD 2008 | YTD 2007 | YTD 2008 | YTD 2007 | YTD 2008 | YTD 2007 | YTD 2008 | YTD 2007 |
| Peterborough City | 94 | 69 | 6 | 21 | 0 | 10 | 100 | 100 |
| Cavan-Millbrook-North Monaghan TP[1] | 3 | 15 | 0 | 0 | 0 | 0 | 3 | 15 |
| Douro-Dummer TP | 9 | 21 | 0 | 0 | 0 | 0 | 9 | 21 |
| Otonabee-South Monaghan TP | 10 | 7 | 0 | 0 | 0 | 0 | 10 | 7 |
| Smith-Ennismore-Lakefield TP | 24 | 21 | 0 | 0 | 0 | 0 | 24 | 21 |
| **Peterborough CMA** | 140 | 133 | 6 | 21 | 0 | 10 | 146 | 164 |

[1] Cavan-Millbrook-North Monaghan TP became part of the Peterborough CMA in 2007

Source: CMHC (Starts and Completions Survey)

## Table 4: Absorbed Single-Detached Units by Price Range
### Second Quarter 2008

| Submarket | Price Ranges | | | | | | | | | | Total | Median Price ($) | Average Price ($) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | < $200,000 | | $200,000 - $249,999 | | $250,000 - $299,999 | | $300,000 - $399,999 | | $400,000 + | | | | |
| | Units | Share (%) | Units | Share (%) | Units | Share (%) | Units | Share (%) | Units | Share (%) | | | |
| **Peterborough City** | | | | | | | | | | | | | |
| Q2 2008 | 0 | 0.0 | 6 | 15.0 | 21 | 52.5 | 13 | 32.5 | 0 | 0.0 | 40 | 271,995 | 289,125 |
| Q2 2007 | 2 | 6.5 | 15 | 48.4 | 10 | 32.3 | 3 | 9.7 | 1 | 3.2 | 31 | 245,990 | 265,459 |
| Year-to-date 2008 | 0 | 0.0 | 10 | 13.5 | 39 | 52.7 | 25 | 33.8 | 0 | 0.0 | 74 | 277,000 | 290,109 |
| Year-to-date 2007 | 2 | 3.6 | 26 | 47.3 | 16 | 29.1 | 10 | 18.2 | 1 | 1.8 | 55 | 249,990 | 267,006 |
| **Cavan-Millbrook-North Monaghan TP[1]** | | | | | | | | | | | | | |
| Q2 2008 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 1 | 100.0 | 1 | -- | -- |
| Q2 2007 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 1 | 100.0 | 1 | -- | -- |
| Year-to-date 2008 | 0 | 0.0 | 0 | 0.0 | 1 | 33.3 | 0 | 0.0 | 2 | 66.7 | 3 | -- | -- |
| Year-to-date 2007 | 1 | 9.1 | 1 | 9.1 | 3 | 27.3 | 2 | 18.2 | 4 | 36.4 | 11 | 300,000 | 339,626 |
| **Douro-Dummer TP** | | | | | | | | | | | | | |
| Q2 2008 | 0 | 0.0 | 0 | 0.0 | 1 | 20.0 | 2 | 40.0 | 2 | 40.0 | 5 | -- | -- |
| Q2 2007 | 2 | 22.2 | 2 | 22.2 | 1 | 11.1 | 0 | 0.0 | 4 | 44.4 | 9 | -- | -- |
| Year-to-date 2008 | 0 | 0.0 | 0 | 0.0 | 2 | 22.2 | 2 | 22.2 | 5 | 55.6 | 9 | -- | -- |
| Year-to-date 2007 | 2 | 9.5 | 3 | 14.3 | 3 | 14.3 | 3 | 14.3 | 10 | 47.6 | 21 | 375,000 | 514,143 |
| **Otonabee-South Monaghan TP** | | | | | | | | | | | | | |
| Q2 2008 | 0 | 0.0 | 0 | 0.0 | 1 | 50.0 | 0 | 0.0 | 1 | 50.0 | 2 | -- | -- |
| Q2 2007 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 1 | 50.0 | 1 | 50.0 | 2 | -- | -- |
| Year-to-date 2008 | 0 | 0.0 | 0 | 0.0 | 1 | 10.0 | 3 | 30.0 | 6 | 60.0 | 10 | 460,000 | 468,445 |
| Year-to-date 2007 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 2 | 28.6 | 5 | 71.4 | 7 | -- | -- |
| **Smith-Ennismore-Lakefield TP** | | | | | | | | | | | | | |
| Q2 2008 | 0 | 0.0 | 0 | 0.0 | 1 | 6.3 | 5 | 31.3 | 10 | 62.5 | 16 | 471,563 | 481,928 |
| Q2 2007 | 1 | 7.1 | 1 | 7.1 | 4 | 28.6 | 4 | 28.6 | 4 | 28.6 | 14 | 325,313 | 362,388 |
| Year-to-date 2008 | 0 | 0.0 | 0 | 0.0 | 2 | 8.7 | 8 | 34.8 | 13 | 56.5 | 23 | 450,000 | 466,837 |
| Year-to-date 2007 | 2 | 10.0 | 1 | 5.0 | 5 | 25.0 | 6 | 30.0 | 6 | 30.0 | 20 | 325,313 | 353,116 |
| **Peterborough CMA** | | | | | | | | | | | | | |
| Q2 2008 | 0 | 0.0 | 6 | 9.4 | 24 | 37.5 | 20 | 31.3 | 14 | 21.9 | 64 | 306,695 | 354,346 |
| Q2 2007 | 5 | 8.8 | 18 | 31.6 | 15 | 26.3 | 8 | 14.0 | 11 | 19.3 | 57 | 268,900 | 353,450 |
| Year-to-date 2008 | 0 | 0.0 | 10 | 8.4 | 45 | 37.8 | 38 | 31.9 | 26 | 21.8 | 119 | 306,990 | 353,548 |
| Year-to-date 2007 | 7 | 6.1 | 31 | 27.2 | 27 | 23.7 | 23 | 20.2 | 26 | 22.8 | 114 | 280,000 | 351,400 |

[1] Cavan-Millbrook-North Monaghan TP became part of the Peterborough CMA in 2007

Source: CMHC (Market Absorption Survey)

| Table 4.1: Average Price ($) of Absorbed Single-detached Units<br>Second Quarter 2008 | | | | | | |
|---|---|---|---|---|---|---|
| **Submarket** | Q2 2008 | Q2 2007 | % Change | YTD 2008 | YTD 2007 | % Change |
| Peterborough City | 289,125 | 265,459 | 8.9 | 290,109 | 267,006 | 8.7 |
| Cavan-Millbrook-North Monaghan TP[1] | -- | -- | n/a | -- | 339,626 | n/a |
| Douro-Dummer TP | -- | -- | n/a | -- | 514,143 | n/a |
| Otonabee-South Monaghan TP | -- | -- | n/a | 468,445 | -- | n/a |
| Smith-Ennismore-Lakefield TP | 481,928 | 362,388 | 33.0 | 466,837 | 353,116 | 32.2 |
| **Peterborough CMA** | 354,346 | 353,450 | 0.3 | 353,548 | 351,300 | 0.6 |

[1] Cavan-Millbrook-North Monaghan TP became part of the Peterborough CMA in 2007

Source: CMHC (Market Absorption Survey)

## Table 5: MLS® Residential Activity for Peterborough
### Second Quarter 2008

| | | Number of Sales[1] | Yr/Yr[2] (%) | Sales SA[1] | Number of New Listings[1] | New Listings SA[1] | Sales-to-New Listings SA[2] | Average Price[1] ($) | Yr/Yr[2] (%) | Average Price[1] ($) SA |
|---|---|---|---|---|---|---|---|---|---|---|
| 2007 | January | 166 | 23.0 | 270 | 387 | 433 | 62.4 | 211,317 | 4.0 | 215,986 |
| | February | 201 | 8.6 | 252 | 403 | 425 | 59.3 | 223,327 | 14.0 | 232,374 |
| | March | 208 | -11.9 | 201 | 561 | 479 | 42.0 | 213,616 | 5.4 | 228,625 |
| | April | 303 | 2.4 | 246 | 504 | 421 | 58.4 | 217,194 | 1.6 | 217,405 |
| | May | 341 | 9.3 | 249 | 591 | 416 | 59.9 | 229,081 | 3.3 | 219,107 |
| | June | 310 | 17.4 | 252 | 481 | 407 | 61.9 | 237,231 | 7.9 | 233,231 |
| | July | 325 | 25.5 | 263 | 507 | 417 | 63.1 | 238,180 | 5.0 | 219,591 |
| | August | 301 | 6.4 | 251 | 480 | 435 | 57.7 | 233,603 | 10.5 | 236,551 |
| | September | 226 | -6.6 | 223 | 394 | 403 | 55.3 | 256,559 | 17.3 | 249,516 |
| | October | 223 | 0.9 | 240 | 380 | 433 | 55.4 | 243,034 | 19.8 | 242,564 |
| | November | 175 | 14.4 | 230 | 265 | 422 | 54.5 | 237,030 | 6.6 | 243,552 |
| | December | 101 | -21.1 | 203 | 132 | 394 | 51.5 | 235,117 | 11.2 | 248,049 |
| 2008 | January | 156 | -6.0 | 256 | 395 | 431 | 59.4 | 222,125 | 5.1 | 222,609 |
| | February | 174 | -13.4 | 220 | 373 | 394 | 55.8 | 215,463 | -3.5 | 226,865 |
| | March | 208 | 0.0 | 209 | 478 | 442 | 47.3 | 221,944 | 3.9 | 236,688 |
| | April | 267 | -11.9 | 216 | 596 | 449 | 48.1 | 233,158 | 7.4 | 229,461 |
| | May | 287 | -15.8 | 210 | 648 | 472 | 44.5 | 248,906 | 8.7 | 248,863 |
| | June | 271 | -12.6 | 219 | 569 | 467 | 46.9 | 241,819 | 1.9 | 240,685 |
| | July | | | | | | | | | |
| | August | | | | | | | | | |
| | September | | | | | | | | | |
| | October | | | | | | | | | |
| | November | | | | | | | | | |
| | December | | | | | | | | | |
| | | | | | | | | | | |
| | Q2 2007 | 954 | 9.4 | | 1,576 | | | 227,954 | 4.4 | |
| | Q2 2008 | 825 | -13.5 | | 1,813 | | | 241,482 | 5.9 | |
| | | | | | | | | | | |
| | YTD 2007 | 1,529 | 7.1 | | 2,927 | | | 223,589 | 5.7 | |
| | YTD 2008 | 1,363 | -10.9 | | 3,059 | | | 232,963 | 4.2 | |

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

[1]Source: CREA

[2]Source: CMHC, adapted from MLS® data supplied by CREA

## Table 6: Economic Indicators
## Second Quarter 2008

| | | Interest Rates | | | NHPI, Total, (Ontario) 1997=100 | CPI, 2002 =100 (Ontario) | Peterborough Labour Market | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | | P & I Per $100,000 | Mortage Rates (%) | | | | Employment SA (,000) | Unemployment Rate (%) SA | Participation Rate (%) SA | Average Weekly Earnings ($) |
| | | | 1 Yr. Term | 5 Yr. Term | | | | | | |
| 2007 | January | 679 | 6.50 | 6.65 | 139.3 | 108.6 | 53.8 | 5.2 | 62.3 | 694 |
| | February | 679 | 6.50 | 6.65 | 139.4 | 109.7 | 54.7 | 5.0 | 63.0 | 680 |
| | March | 669 | 6.40 | 6.49 | 139.7 | 110.8 | 55.1 | 4.6 | 63.0 | 665 |
| | April | 678 | 6.60 | 6.64 | 139.8 | 111.1 | 54.6 | 5.2 | 63.2 | 666 |
| | May | 709 | 6.85 | 7.14 | 140.3 | 111.6 | 55.0 | 5.6 | 63.8 | 685 |
| | June | 715 | 7.05 | 7.24 | 141.0 | 111.1 | 54.7 | 6.3 | 63.7 | 718 |
| | July | 715 | 7.05 | 7.24 | 141.3 | 111.1 | 56.2 | 5.8 | 65.5 | 754 |
| | August | 715 | 7.05 | 7.24 | 141.8 | 110.9 | 57.2 | 6.1 | 66.1 | 782 |
| | September | 712 | 7.05 | 7.19 | 142.1 | 111.0 | 58.7 | 5.2 | 67.5 | 789 |
| | October | 728 | 7.25 | 7.44 | 142.2 | 110.9 | 58.8 | 5.6 | 68.0 | 776 |
| | November | 725 | 7.20 | 7.39 | 143.1 | 111.2 | 58.9 | 5.4 | 67.4 | 764 |
| | December | 734 | 7.35 | 7.54 | 143.3 | 111.1 | 57.9 | 6.6 | 68.0 | 736 |
| 2008 | January | 725 | 7.35 | 7.39 | 144.5 | 110.9 | 57.4 | 7.2 | 67.2 | 726 |
| | February | 718 | 7.25 | 7.29 | 145.2 | 111.4 | 57.1 | 7.4 | 67.1 | 721 |
| | March | 712 | 7.15 | 7.19 | 145.6 | 111.7 | 55.5 | 7.2 | 65.0 | 730 |
| | April | 700 | 6.95 | 6.99 | 145.8 | 112.5 | 54.6 | 7.0 | 64.2 | 731 |
| | May | 679 | 6.15 | 6.65 | 145.9 | 113.6 | 55.2 | 6.6 | 64.2 | 725 |
| | June | 710 | 6.95 | 7.15 | | 114.2 | 56.6 | 6.9 | 66.0 | 723 |
| | July | | | | | | | | | |
| | August | | | | | | | | | |
| | September | | | | | | | | | |
| | October | | | | | | | | | |
| | November | | | | | | | | | |
| | December | | | | | | | | | |

"P & I" means Principal and Interest (assumes $ 100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

# METHODOLOGY

**Starts & Completions Survey Methodology**

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2006 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modelled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

**Market Absorption Survey Methodology**

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

# STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

## DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

## INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

**Freehold:** A residence where the owner owns the dwelling and lot outright.

**Condominium (including Strata-Titled):** An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

**Rental**: Dwelling constructed for rental purposes regardless of who finances the structure.

## GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions, except the Economic Indicators data (Table 6) which is based on Statistics Canada's 2001 Census area definitions.

# CMHC—HOME TO CANADIANS

Canada Mortgage and Housing Corporation (CMHC) has been Canada's national housing agency for more than 60 years.

Together with other housing stakeholders, we help ensure that the Canadian housing system remains one of the best in the world. We are committed to helping Canadians access a wide choice of quality, environmentally sustainable and affordable homes – homes that will continue to create vibrant and healthy communities and cities across the country.

For more information, visit our website at www.cmhc.ca

You can also reach us by phone at 1-800-668-2642 or by fax at 1-800-245-9274.
Outside Canada call 613-748-2003 or fax to 613-748-2016.

Canada Mortgage and Housing Corporation supports the Government of Canada policy on access to information for people with disabilities. If you wish to obtain this publication in alternative formats, call 1-800-668-2642.

The Market Analysis Centre's (MAC) electronic suite of national standardized products is now available for free on CMHC's website. You can now view, print, download or subscribe to future editions and get market information e-mailed automatically to you the same day it is released. It's quick and convenient! Go to www.cmhc.ca/housingmarketinformation

For more information on MAC and the wealth of housing market information available to you, visit us today at www.cmhc.ca/housingmarketinformation

To subscribe to priced, printed editions of MAC publications, call 1 800 668-2642.

©2008 Canada Mortgage and Housing Corporation. All rights reserved. CMHC grants reasonable rights of use of this publication's content solely for personal, corporate or public policy research, and educational purposes. This permission consists of the right to use the content for general reference purposes in written analyses and in the reporting of results, conclusions, and forecasts including the citation of limited amounts of supporting data extracted from this publication. Reasonable and limited rights of use are also permitted in commercial publications subject to the above criteria, and CMHC's right to request that such use be discontinued for any reason.

Any use of the publication's content must include the source of the information, including statistical data, acknowledged as follows:

Source: CMHC (or "Adapted from CMHC," if appropriate), name of product, year and date of publication issue.

Other than as outlined above, the content of the publication cannot be reproduced or transmitted to any person or, if acquired by an organization, to users outside the organization. Placing the publication, in whole or part, on a website accessible to the public or on any website accessible to persons not directly employed by the organization is not permitted. To use the content of any CMHC Market Analysis publication for any purpose other than the general reference purposes set out above or to request permission to reproduce large portions of, or entire CMHC Market Analysis publications, please contact: the Canadian Housing Information Centre (CHIC) at mailto:chic@cmhc.gc.ca; (613) 748-2367 or 1 800 668-2642.

For permission, please provide CHIC with the following information:
Publication's name, year and date of issue.

Without limiting the generality of the foregoing, no portion of the content may be translated from English or French into any other language without the prior written permission of Canada Mortgage and Housing Corporation.

The information, analyses and opinions contained in this publication are based on various sources believed to be reliable, but their accuracy cannot be guaranteed. The information, analyses and opinions shall not be taken as representations for which Canada Mortgage and Housing Corporation or any of its employees shall incur responsibility.

# STAY ON TOP OF THE HOUSING MARKET

**Enhance your decision-making with the latest information on Canadian housing trends and opportunities.**

Don't miss Canada's leading Housing Outlook Conference in your area. CMHC's Housing Outlook Conferences are the best venues to access timely, reliable and unbiased information.

Housing Outlook Conferences:

- Vancouver, October 30, 2008
- Kitchener, November 4, 2008
- Edmonton, November 5, 2008
- Toronto, November 6, 2008
- Hamilton, November 13, 2008
- Montréal, November 14, 2008
- Québec City, November 18, 2008
- Calgary, November 18, 2008
- London, Novmber 18, 2008
- Ottawa, November 20, 2008

Housing Outlook Seminars:

- Victoria, November, 2008

**Free reports available on-line:**

- Canadian Housing Statistics
- Housing Information Monthly
- Housing Market Outlook, Canada
- Housing Market Outlook, Highlight Reports - Canada and Regional
- Housing Market Outlook, Major Centres
- Housing Now, Canada
- Housing Now, Major Centres
- Housing Now, Regional
- Monthly Housing Statistics
- Northern Housing Outlook Report
- Preliminary Housing Start Data
- Renovation and Home Purchase
- Rental Market Highlight Reports
- Rental Market Reports, Major Centres
- Rental Market Statistics

**Free regional reports also available:**

- B.C. Seniors' Housing Market Survey
- Ontario Retirement Homes Report
- The Retirement Home Market Study, Quebec Centres
- Housing Market Tables: Selected South Central Ontario Centres
- Residential Construction Digest, Prairie Centres
- Analysis of the Resale Market, Quebec Centres

**Get the market intelligence you need today!**
**Click www.cmhc.ca/housingmarketinformation to view, download or subscribe.**

**Subscribe today to CMHC's Housing Research and Housing Technology eNewsletters.**

Our electronic newsletters give you information on the latest socio-economic housing research findings and events, and Canadian housing technology. If you work in the housing industry, these eNewsletters are for you!

65575_2008_Q03